

maintains 1 or more domestic branch offices and separately for the remainder of the non-metropolitan area of the State if the institution maintains 1 or more domestic branch offices in such nonmetropolitan area; and

(B) describe how the Federal financial supervisory agency has performed the examination of the institution, including a list of the individual branches examined.

(e) Definitions

For purposes of this section the following definitions shall apply:

(1) Domestic branch

The term “domestic branch” means any branch office or other facility of a regulated financial institution that accepts deposits, located in any State.

(2) Metropolitan area

The term “metropolitan area” means any primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area, as defined by the Director of the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate Federal financial supervisory agency.

(3) State

The term “State” has the same meaning as in section 1813 of this title.

(Pub. L. 95-128, title VIII, §807, as added Pub. L. 101-73, title XII, §1212(b), Aug. 9, 1989, 103 Stat. 527; amended Pub. L. 102-242, title II, §222, Dec. 19, 1991, 105 Stat. 2306; Pub. L. 103-328, title I, §110, Sept. 29, 1994, 108 Stat. 2364.)

REFERENCES IN TEXT

This chapter, referred to in subsecs. (b)(1)(A)(i), (c)(3), and (d)(1), (2), was in the original “this Act” and was translated as reading “this title”, meaning title VIII of Pub. L. 95-128, known as the Community Reinvestment Act of 1977, to reflect the probable intent of Congress.

AMENDMENTS

1994—Subsec. (b)(1). Pub. L. 103-328, §110(b), redesignated existing provisions as subpar. (A) and former subpars. (A) to (C) as cls. (i) to (iii), respectively, of subpar. (A), inserted subpar. (A) heading, and added subpar. (B).

Subsecs. (d), (e). Pub. L. 103-328, §110(a), added subsecs. (d) and (e).

1991—Subsec. (a)(1). Pub. L. 102-242, §222(b)(1), substituted “financial supervisory” for “depository institutions regulatory”.

Subsec. (b)(1)(A). Pub. L. 102-242, §222(b)(2), substituted “financial supervisory” for “depository institutions regulatory” in two places.

Subsec. (b)(1)(B). Pub. L. 102-242, §222(a), inserted “and data” after “facts”.

Subsec. (c). Pub. L. 102-242, §222(b)(3), substituted “financial supervisory” for “depository institutions regulatory” wherever appearing.

§ 2907. Operation of branch facilities by minorities and women

(a) In general

In the case of any depository institution which donates, sells on favorable terms (as determined by the appropriate Federal financial supervisory agency), or makes available on a rent-free basis

any branch of such institution which is located in any predominantly minority neighborhood to any minority depository institution or women’s depository institution, the amount of the contribution or the amount of the loss incurred in connection with such activity may be a factor in determining whether the depository institution is meeting the credit needs of the institution’s community for purposes of this chapter.

(b) Definitions

For purposes of this section—

(1) Minority depository institution

The term “minority institution”¹ means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more minority individuals; and

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more minority individuals.

(2) Women’s depository institution

The term “women’s depository institution” means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more women;

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more women; and

(C) a significant percentage of senior management positions of which are held by women.

(3) Minority

The term “minority” has the meaning given to such term by section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

(Pub. L. 95-128, title VIII, §808, as added Pub. L. 102-233, title IV, §402(b), Dec. 12, 1991, 105 Stat. 1775; amended Pub. L. 102-550, title IX, §909(2), Oct. 28, 1992, 106 Stat. 3874.)

REFERENCES IN TEXT

Section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, referred to in subsec. (b)(3), is section 1204(c)(3) of Pub. L. 101-73, which is set out as a note under section 1811 of this title.

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 substituted “may be a factor in determining whether the depository institution is” for “shall be treated as”.

CHAPTER 31—NATIONAL CONSUMER COOPERATIVE BANK

Sec.

3001. Congressional statement of findings and purpose.

SUBCHAPTER I—ESTABLISHMENT AND OPERATION

3011. Creation and charter; principal office; venue; purposes.

¹ So in original. Probably should be “minority depository institution”.

Sec.		Sec.	
3012.	General corporate powers.		(e) Aggregate amount of commitments to make or guarantee loans.
3013.	Board of Directors.	3019.	Taxation by State, county, etc., taxing authority; Federal tax status.
	(a) Composition; term of office; removal by President.	3020.	Quarters and space for principal and other offices.
	(b) Appointment by President; election by stockholders.	3021.	Annual report to Congress; contents.
	(c) Resignations; continuances; completion of term; committee representation.	3022.	Authorization of additional appropriations; restrictions on use.
	(d) Elections; nominations by cooperative classes; vacancies filled; representation requirements.	3023.	Appeal procedures applicable upon denial or restriction of application for assistance.
	(e) Terms; officer of Bank not to serve as director; notice requirements of Bank and voting shareholders.	3024.	Conflict of interest rules; adoption and publication; requirements.
	(f) Annual election of chairman and vice chairman and selection of secretary; eligibility; establishment of Bank policies and direction of management.	3025.	Examination and audit.
	(g) Conduct of meetings; rules governing.	3026.	Acceleration of the Final Government Equity Redemption Date.
	(h) Compensation and expenses.	SUBCHAPTER II—OFFICE OF SELF-HELP DEVELOPMENT AND TECHNICAL ASSISTANCE	
3014.	Capitalization.		
	(a) Subscriptions for capital; authorization of appropriations.	3041.	Establishment; appointment, etc., of Director.
	(b) Classes of stock; general requirements respecting rights, powers, privileges, and preferences.	3042.	Authorization of appropriations for advances; deposits into separate Account in Bank; availability of amounts.
	(c) Class A notes; interest payments; redemption, etc.	3043.	Advances.
	(d) Class B stock; ownership requirements, etc.		(a) Capital investment advances; criteria.
	(e) Class C stock; purchase, dividends, etc.		(b) Interest supplement advances; criteria; amount.
	(f) Nonvoting stock of other classifications and priorities; issuance, etc.		(c) Interest rate applicable to advances.
	(g) Voting requirements of bylaws.	3044.	Services and information for organization, financing, and management of cooperatives; availability; agreements for development and dissemination; funding.
	(h) Acceptance by Bank of nonreturnable capital contributions.	3045.	Investigations and surveys respecting new services, etc., by cooperative not-for-profit organizations.
	(i) Patronage refunds.	3046.	Financial analysis and market surveys at request of eligible cooperative.
3015.	Eligibility of cooperatives.	3047.	Programs for training directors and staff of eligible cooperatives, and public education; development and availability; scope and implementation.
	(a) General requirements.	3048.	Cooperation with Federal agencies offering programs for consumer cooperatives in disseminating information.
	(b) Primary producers.	3049.	Authorization of appropriations for administration; availability of amounts.
	(c) "Net savings" defined.	3050.	Fees for providing technical assistance services; waiver; accounting and availability.
	(d) Cooperatives eligible for other Federal credit assistance.	3051.	Nonprofit corporation.
	(e) Credit unions eligible for technical assistance from Office of Self-Help Development and Technical Assistance.		(a) Office of Self-Help Development and Technical Assistance abolished; transfer of assets, etc.
3016.	Annual meetings; notice, agenda, etc.		(b) Establishment; Board of Directors; functions, etc.
3017.	Bonds, debentures, notes and other evidences of indebtedness.		(c) Treatment for tax purposes.
	(a) Authorization for public or private sale; time of issuance, interest rates, and terms and conditions; outstanding amount.		(d) Contributions from the Bank.
	(b) Purchase and sale by Bank; methods of sale and delivery.		(e) Conflict of interest rules.
	(c) Obligations as not guaranteed by United States and not to constitute a debt or obligation of United States.	§ 3001. Congressional statement of findings and purpose	
3017a.	Class A notes as paid-in capital of the Bank.		
3018.	Loans.	The economic and financial structure of this country in combination with the Nation's natural resources and the productivity of the American people has produced one of the highest average standards of living in the world. However, the Nation has been experiencing inflation and unemployment together with an increasing gap between producers' prices and consumers' purchasing power. This has resulted in a growing number of our citizens, especially the elderly, the poor, and the inner city resident, being unable to share in the fruits of our Nation's highly efficient economic system. The Congress finds that user-owned cooperatives are a proven method for broadening ownership and control of the	
	(a) General requirements for loans and commitments for loans; limitations; allocation of assistance for low-income persons; criteria and factors for making loans, etc.; publication.		
	(b) Repayment requirements; criteria for terms, rates, and charges; advancement of loan proceeds.		
	(c) Guarantees by Bank; requirements; charges.		
	(d) Assignment of guaranteed loans; contestability of guarantee; criteria for purchase by Bank of guaranteed loan in lieu of requiring service by lender.		